

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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Lee E. Buchwald,

Plaintiffs,

13 **CIVIL** 7948 (AJN)

-against-

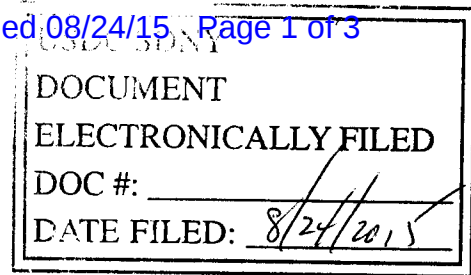
AMENDED JUDGMENT

The Renco Group, et al.,

Defendants.

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This matter having come before the Court for a jury trial beginning on February 2, 2015; on February 27, 2015, the Jury returned a unanimous verdict in Plaintiff's favor on claims of fraudulent conveyance, aiding and abetting fraudulent conveyance, breach of fiduciary duty, aiding and abetting breach of fiduciary duty, and unjust enrichment; the jury awarded Plaintiff compensatory damages of \$101,000,000 against Defendant The Renco Group, Inc. and \$16,220,000 against Defendants Ira Rennert and Trustees of the Renco Trust, jointly and severally; the jury also assessed \$1,000,000 in punitive damages against the Renco Group, Inc.; on March 16, 2015, the Court in its discretion determined that the appropriate rate of prejudgment interest was six per cent per year, see Dkt. No. 342, and on March 23, 2015, the Clerk entered final judgment, see Dkt. No. 389; now before the Court are three post-judgment motions: (1) motion for judgment as a matter of law or a new trial under Federal Rules of Civil Procedure 50 and 59 filed by Defendants The Renco Group, Inc., Ira Rennert, and the Trustees of the Rennert Trust; (2) a motion for judgment as a matter of law filed by Defendants Legge, Ogaard, Thayer, Kaplan, Brown, Ryan, Sadlowski, and the estate of Defendant D'Atri, in the event that a new trial is granted; and (3) a motion by Plaintiff to amend the judgment in order to award a higher rate of prejudgment interest, and the motions having come before the Honorable Alison J. Nathan, United States District Judge, and the Court, on August 19, 2015, having rendered its Memorandum and Order granting the motion by Defendants The Renco



Group, Ira Rennert, and the Trustees of the Rennert Trusts for judgment as a matter of law with respect to Plaintiff's claims for unjust enrichment and punitive damages, and denying it in all other respects, denying the same Defendants' motion for a new trial, denying the remaining defendants' motion for judgment as a matter of law as moot, denying Plaintiff's motion to alter or amend the judgment to increase the amount of prejudgment interest, because the trustees of the Rennert Trust were liable only for Plaintiff's unjust enrichment claim, requesting the Clerk to amend the judgment to indicate that Plaintiff shall take nothing from Defendant Trustees of the Rennert Trust, further requesting the Clerk to amend the judgment to remove any punitive damages award, the judgment shall otherwise stay the same, and also requesting the Clerk to terminate the case, it is,

ORDERED, ADJUDGED AND DECREED: That for the reasons stated in the Court's Memorandum and Orders dated March 16, 2015 and August 19, 2015, the Motion by Defendants The Renco Group, Ira Rennert, and the Trustees of the Rennert Trust for judgment as a matter of law is granted with respect to Plaintiff's claims for unjust enrichment and punitive damages, and denied in all other respects; the same Defendants' motion for a new trial is denied; the remaining Defendants' motion for judgment as a matter of law is denied as moot; Plaintiff's motion to alter or amend the judgment to increase the amount of prejudgment interest is denied; and judgment is hereby entered as follows:

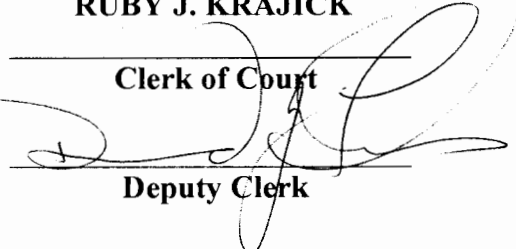
1. in favor of Plaintiff against The Renco Group, Inc., in the amount of \$101,000,000, plus prejudgment interest at the rate of 6% per annum, not compounded, and commencing on August 2, 2001, of \$82,698,246.58, amounting in all to \$183,698,246.58; Post-judgment interest shall apply at the applicable rate under 28 U.S.C. § 1961;
2. in favor of Plaintiff against Ira Rennert and the Trustees of Trusts Established by Ira Rennert, jointly and severally, in the amount of \$16,220,000, plus prejudgment interest at

a rate of 6% per annum, not compounded, and commencing on August 2, 2001 of \$13,280,847.12, for a total sum of \$29,500,847.12; Post-judgment interest shall apply at the applicable rate under 28 U.S.C. § 1961; because the Trustees of the Rennert Trust were liable only for Plaintiff's unjust enrichment claim, Plaintiff shall take nothing from Defendant Trustees of the Rennert Trust;

3. Plaintiff shall recover nothing, and the action is dismissed, against the following Defendants: KPMG Peat Marwick LLP; Donaldson, Lufkin & Jenrette Securities Corporation; Houlihan Lokey Howard & Zukin; Cadwalader, Wickersham & Taft, LLP; Roger L. Fay; Justin W. D' Atri; Dennis A. Sadlowski; Michael C. Ryan; Michael H. Legge; Ron L. Thayer; Todd R. Ogaard; Lee R. Brown; and Howard I. Kaplan, and the dismissal of claims is final as against K. Sabel Holdings, Inc., and Keith Sabel; accordingly: the case is closed.

Dated: New York, New York
August 24, 2014

RUBY J. KRAJICK

Clerk of Court
BY: 

Deputy Clerk

**THIS DOCUMENT WAS ENTERED
ON THE DOCKET ON _____**